

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>ALPERT CUSTOM BUILDERS INC.,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 56998</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on October 12, 2011, Diane M. DeVries and Gregg Near presiding. Petitioner was represented by Brent A. Eisen, Esq. Respondent was represented by George Rosenberg, Esq. Petitioner is protesting the 2010 actual value of the subject property.

The parties agreed to consolidate the docket numbers for efficiency.

Subject property is described as follows:

**6939 S. Odessa Street
Aurora, Colorado
Arapahoe County Schedule No. 2073-26-1-30-014**

Subject property consists of a single family home constructed in 2008. The home contains 3,969 square feet within two stories. There is an unfinished walkout basement containing 2,115 square feet and a three car garage. The home is located on an interior lot within the Saddle Rock Golf Club South Subdivision.

Petitioner's witness, Scott Alpert, testified about three comparable sales within the valuation period. All of the sales are located within the same subdivision as the subject. The sales range in sale price from \$446,200.00 to \$535,000.00, and per square foot price from \$124.00 to \$147.00 in above grade living area. Mr. Alpert averaged the unit prices and adopted a figure of \$140.00 per square foot of above grade area and a value of \$555,000.00 for the subject property.

Petitioner is requesting a 2010 actual value of \$555,000.00 for the subject property.

Respondent's witness, Connie L. Brito, a Certified Residential Appraiser, presented three comparable sales ranging in sale price from \$715,000.00 to \$735,000.00 and in size from 3,735 to 4,107 square feet. After adjustments were made, the sales ranged from \$712,840.00 to \$748,345.00.

Ms. Brito's sales were also within the subdivision as the subject property and were completed during the valuation period. The sales were all located on interior lots and all required upward adjustment for the subject's walkout basement. All of the sales were adjusted downward for time. Ms. Brito pointed to very low net adjustments to the sales as indicative of good comparability.

Respondent assigned an actual value of \$730,000.00 to the subject property for tax year 2010.

Petitioner contends Respondent's appraiser considered only sales from the beginning of the valuation period and that values had dropped from \$700,000.00 range to \$400,000.00 - \$500,000.00 range by the end of the period. Petitioner stated his sales were closer to the end of the valuation period and were more representative of the market. Petitioner testified that, as a builder within the development, he was unable to sell one of the properties and identified the transaction as a "close out."

Respondent maintains Petitioner's sales were less similar to the subject in size and quality. Two of the three transactions were foreclosures and not appropriate since Respondent's appraiser was able to find sufficient sales that were not lender owned. Respondent pointed to significant differences in the quality grade of Petitioner's sales and asserted Respondent's sales were more equal in quality to the subject and, in fact, two of the sales were constructed by Mr. Alpert.

Petitioner presented insufficient probative evidence and testimony to show that the subject property was incorrectly valued for tax year 2010.

The Board finds Respondent's appraiser used sales that were more comparable to the subject and appropriately relied upon transactions that were more market based. Respondent's appraisal was deemed by the Board to most reasonably represent a supportable opinion of market value.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within

forty-five days after the date of the service of the final order entered).

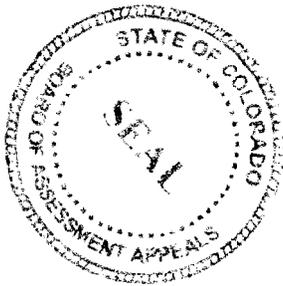
If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

DATED and MAILED this 28th day of October, 2011.



BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Gregg Near

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Milla Crichton